

the Congressman from San Diego, California, with a grave electricity crisis and said, "The rest of California better watch. The rest of the West of the United States better watch. The rest of the United States better watch, because they are next." Sure enough, they are next. Let us talk about this electricity crisis today and how we are going to get out of it.

Let me remind Members that San Diego, California, was ground zero in this crisis. Our county became the first area in California where full electricity deregulation occurred in both retail and wholesale prices. Within 60 days, Mr. Speaker, our prices to families, to those on fixed incomes, to small business doubled and then tripled. There was no end in sight.

In fact, dozens of small businesses were forced to close their doors. Panic literally engulfed San Diego, and the State legislature responded with a deferred cap on retail prices; that is, a cap on the real cost of electricity that would be deferred for several years. So each month since last August the debt for San Diego consumers, the debt for San Diego businesses, has mounted monthly.

What caused this incredible price increase? Yes, supply was tight, but demand was less than the previous summer had been. The cost of production had not even risen at that point significantly.

The answer, Mr. Speaker, the answer was market manipulation, in my view criminal manipulation by a wholesale energy cartel. There is evidence that has been supplied to the Federal Energy Regulatory Commission, the Attorney General of the United States, the State of California Attorney General, our local district attorneys, evidence of supply illegally withheld, transmission data falsified, and "laundering" of electrons to avoid California price cap.

Based on such evidence last December the Federal Energy Regulatory Commission, known as FERC, found wholesale prices in California to be illegal. Yet, incredibly enough, up to last week no action, no corrective action, was taken. Last week FERC said, hey, we know there has been some overcharge in California. In fact, \$69 million should be refunded.

I say to FERC, that is way too little, way too late. That is the price we are now paying in California for electricity in a day and a half; in a day and a half we pay the \$69 million.

What FERC is saying to the energy cartel is, go and rob the State blind. Boy, did they do it. Today's crisis is still fundamentally all about obscene and illegal wholesale prices. Yes, we all know we need new generating capacity. Yes, we need more conservation. Yes, we need to focus on renewable resources.

But the State of California, Mr. Speaker, is today paying \$2 billion an hour, \$45 million a day, \$1.5 billion per month, for electricity. Our major utili-

ties are in de facto bankruptcy, and the energy cartel has sucked almost \$20 billion, that is \$20 billion with a B, out of the State economy in just less than a year.

California is just part of a regional electricity grid. The obscene prices have spread to Oregon and Washington. Idaho and New Mexico are next, and the rest of the West will soon follow.

What has been the response of this administration to what will surely be a national disaster soon? They say, drill for oil in the Arctic National Wildlife Refuge and let the markets work.

I say, Mr. Speaker, there is not a market in electricity. The President's corporate friends, like Enron of Houston, now control our electricity future. Since the administration cannot or will not act, Congress must by immediately passing my legislation, H.R. 268, the Electricity Consumers' Relief Act.

What this bill does is require that FERC set immediately cost-based rates for electricity, and require that energy producers and marketers that profiteered from their illegal rates in California refund the overcharge to our consumers and our utilities.

Only this legislation will make California whole again economically, and give us time for the Governor's longer-term program to take effect. We know from evidence in San Diego that there was power in California during our whole electricity crisis. Even at stage 3, turbines were taken out of circulation when businesses in San Diego were being shut down. It was not being provided because the energy cartel wanted to make the market work for increased prices.

They have gouged California consumers. They have forced small businesses to close their doors. They have brought our utilities in our whole State to their knees. Yet their quarterly reports show increased profits by nearly 1,000 percent.

It is time for Congress to act. We must hold this cartel accountable and provide the relief that Californians and all Americans so desperately need and deserve.

ADJOURNMENT

Mr. FILNER. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 2 o'clock and 10 minutes p.m.), under its previous order, the House adjourned until tomorrow, Tuesday, March 13, 2001, at 12:30 p.m. for morning hour debates.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

1160. A letter from the Acting Administrator, Agricultural Marketing Service, Research and Promotion Branch, Department of Agriculture, transmitting the Depart-

ment's final rule—Watermelon Research and Promotion Plan; Redistricting and Adding Two Importer Members to the National Watermelon Promotion Board [FV-00-703-FR] received March 6, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

1161. A letter from the Chairman and CEO, Farm Credit Administration, transmitting the Administration's final rule—Disclosure to Shareholders; Annual Report (RIN: 3052-AB94) received March 6, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

1162. A letter from the Chairman, Board of Governors of the Federal Reserve System, transmitting a report entitled, "Monetary Policy Report to the Congress"; to the Committee on Financial Services.

1163. A letter from the Assistant to the Board, Board of Governors of the Federal Reserve System, transmitting the Board's final rule—Rules Regarding Equal Opportunity [Docket No. R-1096] received January 10, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

1164. A letter from the Federal Register Liaison Officer, Office of Thrift Supervision, Department of the Treasury, transmitting the Department's final rule—Application Processing [No. 2001-11] (RIN: 1550-AB14) received March 2, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

1165. A letter from the Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation, transmitting the Corporation's final rule—Benefits Payable in Terminated Single-Employers Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits—received March 6, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Education and the Workforce.

1166. A letter from the Director, Office of Congressional Affairs, NMSS, Nuclear Regulatory Commission, transmitting the Commission's final rule—List of Approved Spent Fuel Storage Casks: VSC-24 Revision (RIN: 3150-AG70) received March 6, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

1167. A communication from the President of the United States, transmitting copies of international agreements, other than treaties, entered into by the United States, pursuant to 1 U.S.C. 112b(a); to the Committee on International Relations.

1168. A letter from the Deputy Assistant Secretary, Bureau of Export Administration, Department of Commerce, transmitting the Department's final rule—Exports to the Federal Republic of Yugoslavia; Revision of Foreign Policy Controls [Docket No. 010208031-1031-01] (RIN: 0694-AC36) received March 5, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on International Relations.

1169. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule—Fisheries of the Economic Exclusive Zone Off Alaska; Groundfish Fisheries by Vessels Using Hook-and-Line Gear in the Gulf of Alaska [Docket No. 010112013-1013-01; I.D. 022601B] received March 6, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

1170. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule—Fisheries of the Exclusive Economic Zone Off Alaska; Pacific Cod by Vessels Catching Pacific Cod for Processing by the Inshore Component in the Western Regulatory Area of the Gulf of Alaska [Docket No. 010112013-1013-01; I.D. 022701B] received